

JACK B. LEVY
ATTORNEY AT LAW
205.930.5243
jlevy@sirate.com

S I R O T E
— & —
P E R M U T T
A PROFESSIONAL CORPORATION

2520043380269

December 9, 1998

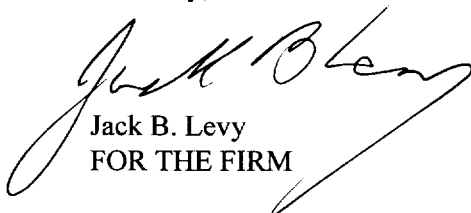
Pension and Welfare Benefits Administration
U. S. Department of Labor
Division of Reporting Compliance
Room N5638
200 Constitution Avenue, N.W.
Washington, D. C. 20210

Re: Sirote & Permutt, P.C.
Deferred Compensation Reporting and
Disclosure Compliance Statement

Gentlemen:

In accordance with ERISA Regulation § 2520.104-23, enclosed please find the Deferred Compensation Reporting and Disclosure Compliance Statement for Sirote & Permutt, P.C. If you have any questions, please do not hesitate to contact me at the telephone number noted above.

Sincerely,



Jack B. Levy
FOR THE FIRM

JBL/BJS/nss
Enclosures

LAW OFFICES AND MEDIATION CENTERS

::ODMA\PCDOCS\DOCSBHM\635985\1

2222 ARLINGTON AVENUE SOUTH BIRMINGHAM, ALABAMA 35205

POST OFFICE BOX 55727 BIRMINGHAM, ALABAMA 35255-5727

TELEPHONE | 205.933.7111 FAX | 205.930.5301 URL | <http://www.sirate.com>

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PERSONAL, PRIVATE AND CONFIDENTIAL

Pension and Welfare Benefits Administration
U.S. Department of Labor
Division of Reporting Compliance
Room N5638
200 Constitution Avenue, N.W.
Washington, D.C. 20210

RE: Deferred Compensation Reporting and
Disclosure Statement

Ladies and Gentlemen:

4. Name and Address of Employer:

Sirote & Permutt, P.C.
2222 Arlington Avenue, South
P.O. Box 55727
Birmingham, Alabama 35255

5. Employer Identification Number:

63-0649626

6. Declaration: Sirote & Permutt, P.C. maintains 1 plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Yours very truly,

(Title)

President

STATE OF ALABAMA)

JEFFERSON COUNTY)

DEFERRED COMPENSATION AGREEMENT

THIS AGREEMENT, made and entered into effective the 1st day of November, 1998, by and between **SIROTE & PERMUTT, P.C.**, a corporation, organized and existing under the laws of the State of Alabama (hereinafter referred to as the "Employer"), and **CAROL N. BROWN**, of the City of Birmingham (hereinafter referred to as the "Employee"), as follows:

WITNESSETH:

WHEREAS, the Employee is employed by the Employer, and has performed and will perform valuable services; and

WHEREAS, the Employer desires to secure her future services;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, faithfully to be kept by the parties hereto, it is agreed as follows:

1. The Employer agrees to defer until January 30, 1999 all compensation to which the Employee may become entitled, but which is as of this date unearned, for the months of November, 1998 and December, 1998.

2. All parties have participated fully in the negotiation and drafting of this Agreement. The Agreement has been prepared by all parties equally, and is to be interpreted according to its terms. No inference shall be drawn that the Agreement was prepared by or is the product of any particular party or parties.

3. This Agreement shall be binding upon and inure to the benefit of any successor to the Employer and such successor shall be deemed substituted for the Employer under the terms of

this Agreement. As used in this Agreement, the term "successor" shall include any person, firm, corporation or other business entity which at any time, whether by merger, purchase or otherwise, acquires all of or substantially all of the assets of the business of the Employer. This Agreement shall also be binding upon and inure to the benefit of the Employee and her heirs.

4. This Agreement shall be subject to and construed under the laws of the State of Alabama.

5. If any term or provision of this Agreement shall be invalid or unenforceable to any extent or application, then the remainder of the Agreement shall be valid and enforceable to the fullest extent and the broadest application permitted by law.

6. This Agreement expresses the entire understanding of the Employer and Employee on this subject with the effect that this Agreement shall control the subject matter covered by it.

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IN WITNESS WHEREOF, Employer, by and through its duly authorized officers, and the Employee have caused this Deferred Compensation Agreement to be executed under seal effective the 1st day of November, 1998.

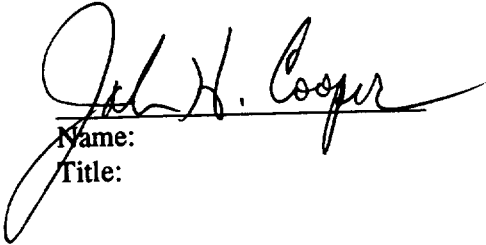
SIROTE & PERMUTT, P.C.

By 


Name:

Title: *President*

ATTEST:


Name:
Title:

(EMPLOYER)

 (SEAL)
Carol N. Brown

(EMPLOYEE)